

**FROM:** INNOVATION FUELS, Inc.  
20 Corporate Woods, 3rd Floor  
Albany, NY 12211  
www.innovationfuels.com

Rubenstein Public Relations  
Contact: Adam Mazur  
(212) 843-8073 / amazur@rubensteinpr.com

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**FOR IMMEDIATE RELEASE**

## **INNOVATION FUELS TO SHOWCASE THE COUNTRY'S FIRST INTEGRATED BIOREFINERY USING PENNYCRESS**

### ***Renewable Fuels Company to Plant Non-Edible Pennycress at Two Test Sites in New Jersey***

**Albany, NY**, March 3, 2009 – Innovation Fuels, the renewable energy company that manufactures, markets, and distributes second-generation biodiesel to customers around the world, has launched an initiative to create the country's first integrated biorefinery in New Jersey with the introduction of a new cash crop that will increase revenues for local farmers, without displacing any food crops.

The company is partnering with two New Jersey-based companies to plant the non-edible pennycress at two test sites in New Jersey; a 120 acre farm in Manalapan owned by the family of Michael Lazewski, President of Alternative Fuels, LLC; and at a Warren County location near the Delaware Water Gap owned by Flexcraft Industries, Inc. President Bruce Machleder. The trials and eventual cultivation will be performed on otherwise unused sections of farmland thereby avoiding the displacement of any food crops.

Innovation Fuels' pennycress (a mustard family plant closely related to canola) grows wild and prolifically throughout the United States, and can yield up to 100 gallons/acre of high quality feedstock oil for the production of biodiesel. The crop is typically planted in the fall and harvested in the spring, so producers can cultivate and harvest pennycress without interfering with normal production of corn or soybeans, while increasing revenue from the same acreage.

“We are very excited to launch the first integrated biorefinery using pennycress that uses our key assets in New York Harbor,” commented John Fox, Chief Executive Officer for Innovation Fuels. “We are able to showcase a biofuels that fits perfectly into the current diesel infrastructure and can be produced at market values without government incentives. This is a major break-through, and with the right support, our company can work aggressively to solve meet many of the energy objectives that President Obama laid out in his speech to Congress last week.”

Innovation Fuels, currently operating a 950,000 barrel/year biodiesel production plant in Newark, and with two test plots of pennycress growing elsewhere in New Jersey, intends to expand its renewable energy initiative exponentially over the next two to three years. Innovation Fuels is the first company that will be producing biodiesel in New Jersey, made from feedstocks grown in New Jersey, and sold to customers in New Jersey. This activity is designed to both decrease the state’s dependence on foreign oil and shrink its carbon footprint, while increasing revenue, jobs, and economic growth.

Innovation Fuels is committed to growing a truly sustainable renewable energy and biofuel industry in New Jersey, and will continue to execute an aggressive and integrated strategy from agronomy to biofuel production and distribution to accomplish this goal.

Expanding its integrated biofuels initiative in New Jersey is the latest effort in what has been a very exciting period for Innovation Fuels. Earlier this year, the company announced partnerships to provide biodiesel to the home heating market. Last summer, the company shipped the first-ever biodiesel (more than 15,000 barrels or 2,000 metric tons) from a New York Harbor producer bound for Rotterdam, marking the initial shipment serving European customers through Innovation Fuels Europe, a joint venture between Innovation Fuels and Arpadis Group. The company plans to continue expanding its footprint domestically, answering President Barack Obama’s call to dramatically increase distribution of biodiesel to customers in the U.S. in 2009 and beyond. As the President said in his inauguration address last month, “We will harness...the soil to fuel our cars and run our factories...All this we can do. All this we will do.”

Innovation Fuels also recently made a significant infrastructure investment when it closed on the purchase of a 310,000 barrel (43,000 metric tons) capacity terminal located on ten acres in the Port of Milwaukee. This facility will be used for integrating the production and distribution of biofuels into and out of the Midwest.

### **About Innovation Fuels**

With shovel-ready projects in New York, New Jersey and Wisconsin, Innovation Fuels is a leading biodiesel company with a global reach and mission to replace

diesel fuel with sustainably produced biodiesel. Innovation Fuels takes a proactive and solution-oriented approach to its business with a focus on fiduciary responsibility, social and environmental stewardship, and community safety.

Innovation Fuels currently operates integrated biorefineries within the United States at strategic port locations including New York Harbor and Port of Milwaukee that provide for the supply to regional customers and a network of international partners. Innovation Fuels is also dedicated toward creating green jobs including more than thirty (30) local green jobs at its New York Harbor biorefinery in Newark, NJ.

Biodiesel is produced by chemically reacting alcohol with vegetable oils, fats, or greases. Using innovative, proprietary production technology, Innovation Fuels biodiesel is the highest quality at the lowest cost to its customers. The company is also working toward the development of next generation feedstocks including pennycress and algae - all crops that don't divert resources away from feeding people.

For further information about Innovation Fuels or to arrange an interview with CEO John Fox please call (212) 843-8073 or email [amazur@rubensteinpr.com](mailto:amazur@rubensteinpr.com).

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